

Rep. Israel is leading the effort in Congress to give property owners an easy way to "go green."

For many property owners, energy efficient retrofits and the installation of clean energy technologies is too costly to make sense. Sure, you'll save some money in your energy bills, but you'll have spent thousands of dollars on a solar panel or additional weatherization.

That's why Rep. Israel is pushing for **Property Assessed Clean Energy (PACE) Bonds**.

[READ REP. ISRAEL'S ROLL CALL OP-ED ON PACE BONDS](#)



A PACE bond is a small municipal bond where the proceeds are lent to commercial and residential property owners to finance energy retrofits (efficiency measures and small renewable energy systems) and who then repay their loans over 20 years via an annual assessment on their property tax bill. The loan is attached to the property, not the owner, and transfers if the owner sells the property. The upfront costs of going green are minimized and the energy savings are immediate.

PACE bonds also provide a boost for our growing clean energy economy. Estimates from outside groups say there could be more than \$500 billion in energy retrofit work to be done.

Rep. Israel successfully inserted language into the American Clean Energy and Security Act of 2009 (H.R.2454) that would allow the Department of Energy loan guarantees to be used to support PACE bonds. Rep. Israel is also working on new federal legislation and working with leaders in New York State to make PACE bonds available to more home and small business owners.

PACE Bond Resources:

[DOE PACE Bond Competitive Grants Application](#) - Local governments can apply for up to \$454 million in competitive funding for PACE loan program pilot projects.

[Rep. Israel Roll Call PACE Bonds Op-Ed](#) - Rep. Israel explains how PACE bonds give homeowners a return on investment.

[PACE Now Website](#) - Includes detailed information about local PACE bond programs, links to studies and articles about PACE bonds and an analysis of the benefits of PACE bonds.

[Clinton Global Initiative](#) - Video from the CGI Annual Meeting where former President Clinton discusses new PACE Bond programs and praises Rep. Israel's federal efforts.

["Upping the Pace for Going Green"](#) - Rep. Israel discusses PACE bonds in a Huffington Post blog.

[American Clean Energy and Security Act](#) - Rep. Israel's PACE bonds language is included in Section 188 of the House-passed bill.

[PACE Bonds One Page Summary](#) - Summary document describe how PACE bonds work and their advantages.

[Guide for Local Governments](#) - Document describing how local governments can implement a PACE bond program.

